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Nor' Azamin says the group expects its Shariah-compliant assets to reach RM9b by year-end

MAYBANK Asset Management Sdn Bhd (Maybank AM), the asset management arm of Maybank Asset Management Group Bhd, is targeting more than RM20 billion in assets under management (AUM) by year-end.

Maybank Asset Management group CEO Nor' Azamin Salleh said as at March 31, 2015, the group's total AUM stood at RM15.2 billion.

He said the group, which grew about 21% in 2014, making it the country's fastest growing asset management company, is also eyeing about the same growth this year on the back of various strategies, including the launch of its new Islamic equity fund.

He was speaking at the press conference for the launch of the

group's first Islamic equity fund under the Asean passport framework known as Maybank Bosera Greater China Asean Equity-i Fund, a collaboration with Bosera Asset Management (International) Co Ltd

Also present at the launch was Bosera International deputy CEO and chief portfolio strategist Conrad Cheng.

This strategic collaboration allows both companies to leverage on each other's experiences and strong presence in many countries for greater geographical reach to more potential investors, said Nor' Azamin.

"The fund is the first Shariah-compliant fund introduced under the Asean Passport scheme ap-

proved by the Securities Commission Malaysia in March 2015, and aims to tap the huge potential in equity markets of China and the Asean region," he said.

He said the fund aims to achieve capital growth over the long term by investing in Shariah-compliant shares or other securities equivalent to shares with a target return of between 7% to 12% per year on a three-year rolling basis.

The group expects its Shariah-compliant assets to reach RM9 billion by year-end, he said.

Nor' Azamin said the group, which is looking to raise between RM70 million to RM100 million with Bosera Fund next year, hopes to have better numbers in China and to raise the numbers in Hong Kong, Thailand and Singapore. —

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